

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

June 3, 1997

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are two (2) originals of the Memorandum of Full Maintenance Lease Agreement dated as of February 20, 1997 ("Memorandum of Lease") between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Weirton Steel Corporation
400 Three Springs Drive
Weirton, WV 26062

The equipment involved in this transaction is as follows:

Equipment: Forty-seven (47) coal hopper railcars, more fully described in Schedule A to the Memorandum of Lease.

Please file this agreement as a primary document. A check covering the filing fee of twenty-four dollars (\$24.00) is enclosed.

Sincerely,

PHapin

Patrick Hapin
Document Administrator

/ph
Enclosures (2)

RECORDATION NO. 20703 FILED

JUN 4 '97

11-00AM

JUN 4 11 00 AM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

RECORDATION NO. 2070³ FILED

JUN 4 '97

11-00AM

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is made as of February 20, 1997 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of February 20, 1997 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and WEIRTON STEEL CORPORATION, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Print Name: Richard C. Kirchner

Its: President

LESSEE

WEIRTON STEEL CORPORATION

By: 

Print Name: Narendra M. Pathipati

Its: VP-Corporate Development & Strategy

CM

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

Forty-seven (47), 3343 c.f. capacity, 3-pocket coal hopper railcars with 100-ton trucks and 30 degree slope sheets. Built by Bethlehem Steel in 1967.

Units' Reporting Mark & Numbers:

HMJX	87041,	87045,	87060,	87085,	87101,	87108,	87128,	87151,	87153,
	87166,	87185,	87186,	87201,	87212,	87213,	87225,	87227,	87230,
	87237,	87273,	87278,	87300,	87302,	87315,	87321,	87326,	87333,
	87341,	87348,	87354,	87356,	87361,	87371,	87377,	87381,	87382,
	87383,	87392,	87408,	87424,	87431,	87436,	87438,	87440,	87473,
	87477,	87480.							

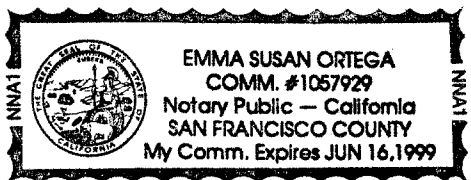
CM

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On May 2, 1997, before me, Emma S. Ortega - Notary Public,
personally appeared Richard C. Kirchner, President of HELM FINANCIAL
CORPORATION,

☒ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.



Witness my hand and official seal.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF West Virginia
COUNTY OF Brooke) S.S.

On April 25, 1997, before me, Cynthia A. Conckel,
personally appeared Narendra Pathipati, Vice-President, of
WEIRTON STEEL CORPORATION,

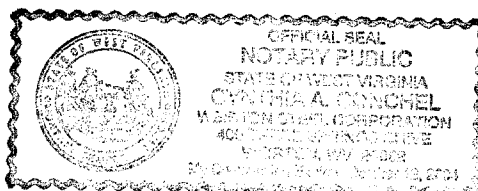
☒ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Cynthia A. Conckel
SIGNATURE OF THE NOTARY

[Notarial Seal]



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